



OKLAHOMA ABSTRACTORS BOARD

APPLICATION CHECKLIST

Application for Transfer of Ownership

Two different types of ownership of an abstract company are addressed in this form:

- 1) **Purchasing 100% of the equity/stock of a company; and**
- 2) **Purchasing the assets only of a company.**
- 3) **Note: If purchasing more than 40% of the stock but less than 100% of the stock, it is not necessary to fill this form out but instead, notify the Board by letter of the amount of stock purchased by the controlling interest, along with a completed list of new stockholders and directors (See last page of this form for list.)**

NOTICE: Applicants are advised to carefully read and understand the Oklahoma Abstractors Act, Title 1 of the Oklahoma Statutes, and the Oklahoma Administrative Code: Rules and Regulations Governing the Oklahoma Abstractors Board, Title 5.

WARNING: False statements on your application or accompanying documents, and/or non-compliance with the above rules, regulations and/or statutes are cause for revocation of Certificate of Authority and/or fines and penalties under the Rules.

WARNING: In order to process your application, every item on this checklist must be included and completed. Failure to comply with all requirements listed below could result in a delay of your Application.

FOR EITHER TYPE OF PURCHASE, DID YOU INCLUDE:

☐ **Completed Application.** Did you complete every question on the application form? Put "N/A" if the question does not apply.

☐ **Evidence of Transfer.** Legal document showing conveyance of ownership such as a bill of sale or contract of sale.

☐ **Signed and Notarized.** Is your application appropriately signed and notarized?

☐ **Company Principles List.** Did you include a list of all major (at least 10%) owners, stockholders, corporate officers and directors? If not incorporated, you must provide all company owners, officers and/or partners. The list must include the name, mailing address, e-mail address, percentage of stock, assets and shares owned by each, and phone numbers of each person listed. If you are incorporated, you must provide the name of an agent for service in the State of Oklahoma.

☐ **Completed Verification of U.S. Citizenship.** If Applicant is an Individual, this is a new form required by 71 O.S. Section 56 entitled the Oklahoma Taxpayer and Citizen Protection Act of 2007. Please choose Option 1 or 2 as applicable, date, execute, and have your signature notarized.

- () **Affidavit of Due Diligence.** The Rules of the Oklahoma Abstractors Board require an Affidavit as to due diligence efforts made to determine that the abstract plant acquired meets all the requirements of the Act.
- () **Abstracting Fee Schedule.** Complete either the page based fee schedule (OAB Form No. 015) or time based fee schedule (OAB Form No. 016) found on our website. If proposed, does it show an effective date of at least 30 days beyond the date you expect our office to approve your application? (NOTE: If you are planning to propose a new fee schedule, but are not submitting it with your Transfer Application, just send the currently approved fee schedule.)
- () **Surety Bond.** You must enclose the ORIGINAL Bond so that we can process it and send a certified copy to your County Clerk as well as a copy back to you. The amount of the Records Bond is in relation to the population of your county and can be found in Title 1, Section 27(C).
- () **Errors and Omissions Insurance.** Did you include a copy of the Declaration Page from your Errors and Omissions Insurance Policy?
- () **Uniform Abstract Certificate.** Does your Uniform Abstract Certificate comply with the prescribed format, and did you enclose a copy of it with this application?
- () **Final Title Report Form for Issuance of Title Insurance.** You must include a copy of OAB Form 021 that your company will be using. This form shall be used for the issuance of title insurance and is in reference to O.A.C. 5:11-3-9(5) and 365:20-3-3(b)(2).
- () **OESC Quarterly Report.** If you are retaining employees in your new company, did you enclose a copy of the most recent Oklahoma Employment Security Commission Quarterly Employee Contribution Report from the company being purchased (ask the Seller to supply you with this form)? You may mask out payroll amounts – you are only required to show the listing of all company employees and the last four numbers of their Social Security number. Beginning January 1, 2011, the Oklahoma Employment Security Commission will require filing of Form OES-3 (Oklahoma Employers Quarterly Contribution Report) online. This information should be printed and sent in with your application.
- () **Certificate of Good Standing.** If a corporation, a Certificate of Good Standing from the Oklahoma Secretary of State and a stamped copy of the Change of Designated Corporate Agent form must be included.
- () **Abstractor License Compliance (OAB Form 019).** Did you include the job title and brief description for each employee on the OESC report? For those who are not licensed, and should be, did you supply their date of hire and when you anticipate scheduling a test? If you have new employees other than those being retained, remember to include them on this form and set out their job titles and description of duties as well. Note: The Rules and Regulations of the Oklahoma Abstractors Board provide:

5:11-3-1. Who must hold abstract license

- (a) Any person in the employ of a holder of a certificate of authority or permit, or a holder of a certificate of authority who is an individual actively engaged in the process of preparing abstracts, or the holder of a permit who is an individual actively engaged in the construction of an abstract plant, shall be required to have an individual abstract license.
- (b) Any person who is employed by a holder of a permit or certificate of authority whose sole function is limited to reviewing documents to determine the type of instrument, date, parties, recording information and legal description, and entering such information into a manual or computer indexing system shall not be required to hold an abstract license. Such activity shall be conducted under the supervision of a licensed abstractor. Prior to the final entry of such documents to the abstract plant, a licensed abstractor must review, verify and accept such entries as final on behalf of the holder of the permit or certificate of authority. Any matter entered into the indexing system by an unlicensed person without proper licensed supervision may be deemed a violation of this Act.
- (c) The holder of a certificate of authority or permit shall provide the Board with a list of the names of licensed and unlicensed employees in such form as directed by the Board.
- () **Licensee Employment Changes.** You are required to provide notice of change of any licensee's employment (both new hires and terminations) within 10 days of such event.



OKLAHOMA ABSTRACTORS BOARD

421 NW 13th Street, Suite 180
Oklahoma City, OK 73103
Phone: (405) 522-5019 Fax: (405) 522-5503

Application for Transfer of Ownership

All questions must be answered completely. Attach additional changes wherever necessary.

1. Name of individual making application: _____
2. Are you an owner, partner, stockholder, officer or director of the company? _____
 - a. Authority for making application: _____
 - b. Business Address: _____ Business Telephone: _____
 - c. Residence Mailing Address: _____ Residence Telephone: _____
 - d. E-mail Address: _____
3. Please indicate the state in which new principal owner(s) is (are) actual resident(s): _____

Note: If principal stockholder is not a legal resident of Oklahoma, you must attach a written consent that actions, suits at law and administrative proceedings may be commenced against the owner within this state. Also, designate in the space provided below, name, address and telephone number of appointed agent in this state to receive service of summons and notice of hearings:

4. Name of entity (prior to ownership change) that holds the Certificate of Authority: _____
 - a. Have you made (or are you planning to make) any changes to the name? _____
 - b. If so, name of new entity: _____
5. Legal form of business of entity that holds the Certificate prior to ownership change: (sole proprietor, partnership, corporation): _____
 - a. Have you made (or are you planning to make) any changes to the form of business? _____
 - b. If so, proposed legal form of new entity: _____
6. County in which subject abstract company holds Certificate of Authority: _____
7. Population of said county (from most recent Federal census): _____
8. Prior to ownership change, did the entity utilize E&O Insurance or E&O Bond? _____

a. If insurance, name of carrier: _____ Policy #: _____

b. Will the new ownership utilize E&O insurance or an E&O Bond? _____

c. If insurance, name of carrier: _____ Policy #: _____

d. Amount of coverage: _____ Amount of Deductible: _____ *Attach a copy of E&O Insurance or Bond*

9. Does the abstract company currently use the Uniform Abstract Certificate Form approved by the Board?

☐ Yes ☐ No. *Please enclose a copy of your Uniform Abstract Certificate Form.*

10. Does the abstract company currently use the Final Title Report for the Issuance of Title Insurance Form approved by the Board?

☐ Yes ☐ No. *Please enclose a copy of your Final Title Report for the Issuance of Title Insurance Form.*

11. Have you or any principal been convicted of or pleaded guilty or nolo contendere to a felony or crime of moral turpitude in this state, another state, or a federal court, or are any charges pending? No _____ Yes _____

a. If yes, provide details:

12. Has a Petition for Voluntary Bankruptcy or Involuntary Bankruptcy ever been filed by (or against) any of the partners, owners, stockholders, directors, or officers? No _____ Yes _____

a. If so, please provide complete details: _____

13. Please provide details concerning the County Records Bond. *Attach Copy of Bond*

a. Name of Bonding Company: _____

b. Amount of Bond: _____ Expiration date of bond: _____

I have carefully read The Oklahoma Abstractors Act and the Rules and Regulations Governing the Oklahoma Abstractors Board. I agree that as a holder of a Certificate of Authority for the purpose of searching county records or compiling abstracts, this company will comply with and conform to the aforementioned state statutes, rules and regulations. I also certify that all answers given in this application are complete, factual and true to the best of my knowledge and belief. I further give consent to the completion of a background check by an accredited company and the Oklahoma Tax Commission, as required by law.

Date

Applicant Signature and Title

STATE OF OKLAHOMA)
)
_____) COUNTY)

Subscribed and sworn before me this _____ day of _____, 20_____.

[Seal]

Notary Public

My Commission Expires:

To be used by Oklahoma Abstractors Board only

NEW OWNER CHECK OFF LIST:

- | | | |
|---|------------------------------|-----------------------------|
| 1. Proper Bond | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 2. Proper E&O | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 3. Transfer of Ownership (Bill of Sale, Contract) | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 4. Schedule of Certificate Holders | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 5. Owner Background Check | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 6. New Abstracting Fee Sheet | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 7. Uniform Abstract Certificate Form | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 8. Final Title Report Form for Issuance of
Title Insurance | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 9. Job Title and Duties List | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 10. OESC Report | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 11. Certificate of Good Standing | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 12. Service Agent | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

Remarks and questions: _____

Date: _____ Reviewed by: _____

Instructions for Required Affidavit:

All natural persons fourteen (14) years of age or older and present in the United States, applying for a license with the Oklahoma Abstractors Board are required, by the provisions of 56 O.S. Supp. 2007 §71, to provide the Oklahoma Abstractors Board with verification of lawful presence in the United States by executing one of the Affidavits below before a notary public or other officer authorized to notarize affidavits under State law. The Oklahoma Abstractors Board's licensing office is staffed with notaries who are available to provide notary service at no cost to Applicants.

AFFIDAVIT VERIFYING LAWFUL PRESENCE IN THE UNITED STATES

Option 1 – Verification of Citizenship

Affidavit of _____

[Applicant's Name]

STATE OF OKLAHOMA)

COUNTY OF _____)ss:

_____, of lawful age, being first duly sworn, upon his or her oath states, under penalty of perjury, as follows:

I am a United States Citizen.

[Signature of Applicant]

Subscribed and sworn to or affirmed before me this ____ day of _____, 20____, by

_____.

NOTARY PUBLIC

My Commission Number: _____

Expires: _____

[Seal]

Option 2 – Affidavit Verifying Qualified Alien Status

Affidavit of _____

[Applicant's Name]

STATE OF OKLAHOMA)

COUNTY OF _____)ss:

_____, of lawful age, being first duly sworn, upon his or her oath states, under penalty of perjury, as follows:

I am a qualified alien under the federal Immigration and Naturalization Act, and I am lawfully present in the United States.

[Signature of Applicant]

Subscribed and sworn to or affirmed before me this ____ day of _____, 20____, by

_____.

NOTARY PUBLIC

My Commission Number _____

Expires: _____

[Seal]

STATE OF OKLAHOMA)
) ss:
COUNTY OF _____)

**AFFIDAVIT OF DUE DILIGENCE
(Transfer of Certificate of Authority)
Title 5:11-3-6 Oklahoma Abstractors Board**

COMES NOW the undersigned, and upon oath, deposes and states:

1. That the undersigned is the _____ of _____,
and as such has inspected the books, records and indices of _____.

2. That the undersigned has consulted _____ and staff of
_____ concerning the condition and completeness of records of said
company.

3. That the undersigned is satisfied that the abstract plant to be transferred from
_____ to _____ and meets all of the
requirements of the Oklahoma Abstractors Act.

Dated this _____ day of _____, 20__.

AFFIANT (Signature)

Name of Company: _____

Name of Affiant: _____

Capacity: _____

Subscribed and sworn to before me this _____ day of _____, 20__, by _____
_____.

NOTARY PUBLIC

My Commission Number _____

Expires: _____

[Seal]

OAB SCHEDULE OF CERTIFICATE HOLDERS

COMPANY NAME: _____ COUNTY: _____ DATE: _____

Please choose one of the sections (1-4) which best details your company and mark the box left of that section and then fill out all of the boxes in that section. Mark "N/A" if not applicable.

☐ 1. SOLE PROPRIETORSHIP

Please fill in the information below for each owner. Do not leave empty boxes, use "N/A" if not applicable.

NAME OF OWNER(S)	% OF STOCK / % OF ASSETS / # SHARES	EMAIL ADDRESS	MAILING ADDRESS	PHONE NUMBER	
	_____% / _____% / _____				
	_____% / _____% / _____				

☐ 2. PARTNERSHIP _____ GENERAL _____ LIMITED _____ LIMITED LIABILITY

Please fill in the information below for each partner. Add a separate sheet if more space is needed. Attach a copy of the partnership papers that are applicable to the type of partnership if this is a transfer of ownership or a new application for Certificate of Authority.

NAME OF PARTNER(S)	% OF STOCK / % OF ASSETS / # SHARES	EMAIL ADDRESS	MAILING ADDRESS	PHONE NUMBER	TYPE OF PARTNER
	_____% / _____% / _____				
	_____% / _____% / _____				
	_____% / _____% / _____				

☐ 3. CORPORATION _____ S – CORPORATION _____ C - CORPORATION

Please fill in the information below for each Officer and Director. Add a separate sheet if more space is needed. Please attach a copy of the Articles of Incorporation if this is a transfer of ownership or a new application for Certificate of Authority.

Name of Agent for Service of Process: _____ Address where service is accepted: _____

NAME OF OFFICER(S)	% OF STOCK / % OF ASSETS / # SHARES	EMAIL ADDRESS	MAILING ADDRESS	PHONE NUMBER	TITLE
	_____% / _____% / _____				
	_____% / _____% / _____				
	_____% / _____% / _____				
NAME OF DIRECTOR(S)	% OF STOCK / % OF ASSETS / # SHARES	EMAIL ADDRESS	MAILING ADDRESS	PHONE NUMBER	
	_____% / _____% / _____				
	_____% / _____% / _____				
	_____% / _____% / _____				

☐ 4. LIMITED LIABILITY COMPANY

Please fill in the information below for each Manager / Member. Add a separate sheet if more space is needed. Please attach a copy of the LLC papers appointing the Managers / Members if this is a transfer of ownership or a new application for Certificate of Authority.

Name of Agent for Service of Process: _____ Address where service is accepted: _____

NAME OF MANAGER(S) / MEMBER(S)	% OF STOCK / % OF ASSETS / # SHARES	EMAIL ADDRESS	MAILING ADDRESS	PHONE NUMBER	MANAGER OR MEMBER?
	_____% / _____% / _____				
	_____% / _____% / _____				